

Network for a Free Society

(previously Atlas Economic Research Foundation (UK))

Annual Report and Financial Statements

Year ended 31 December 2021

Charity no: 262982

Network for a Free Society

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Year ended 31 December 2021

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Trustees

L. Whetstone (to 15 December 2021)
M. Fisher
R. Boyd
K. Okonski
B. Baugus

Unless otherwise stated, the Trustees were in position from 1 January 2021 to the date of this report.

Principal Office

2 Lord North Street
London
SW1P 3LB

Independent Examiner

Mark Bullock FCA
Murphy Salisbury Limited
Chartered Accountants
15 Warwick Road
Stratford upon Avon
Warwickshire
CV37 6YW

Bankers

C Hoare & Co, 37 Fleet Street, London EC4P 4DG.

Network for a Free Society

Report of the Trustees

Year ended 31 December 2021

Report of the Trustees for the year ended 31 December 2021

The Trustees deeply regret having to report the loss of their Chairman, Linda Whetstone, who died shortly before the end of the year under review. She was the driving force of Network for a Free Society, a trustee for four decades, and held equally in high regard and warm affection widely throughout the world. NFS is presently managed by an executive committee of two long-time trustees and colleagues of Mrs. Whetstone, Michael Fisher and Robert Boyd.

Activities during 2021 were, as in prior years, conducted under the direction of the Chairman.

The Trustees present their report and the financial statements for the year ended 31 December 2021. The financial statements have been prepared in accordance with the accounting policies set out on page 11 and comply with the charity's trust deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014. An independent examination of these accounts has been carried out and the report of the examiner is included on page 8.

Constitution

The Atlas Economic Research Foundation (UK), working as Network for a Free Society ("NFS") is constituted under a trust deed dated 30 July 1971, as amended by a Scheme sealed on 19 July 1984. It is a charity registered with the Charity Commission for England and Wales, number 262982. In December 2010, with the consent of the Charity Commission, it adopted the working name of Network for a Free Society and is now known by that name.

Organisation

Network for a Free Society (NFS) is governed by its Board of Trustees who are appointed from time to time by the existing Trustees. Potential new Trustees are considered in terms of their fiduciary experience, understanding of the institutions of a free society and relevant special knowledge. As NFS is small and available time of Trustees is limited, the process of identifying candidates is informal and based on personal contact. Candidates are expected to be already familiar with NFS and its work so that they can make an immediate contribution. Training needs of Trustees may be discussed in Trustees' meetings and addressed on an individual basis as appropriate.

NFS was managed by its Chairman, without remuneration, until her death on 15 December 2021. Since then, NFS has been managed by an Executive Committee comprising M. Fisher and R. Boyd. They report to the Trustees at Board meetings and seek advice from them between meetings as necessary. The Trustees are responsible for setting broad policy, agreeing strategy, approving annual budgets and reviewing activities and results. The Treasurer reviews management accounts on a quarterly basis and is informed of all payments over £2,000.

Independence

NFS is a non-governmental, educational and non-partisan organisation. We highly value our independence from political, commercial or other interests and are governed by a strict code of independence. NFS relies entirely on voluntary donations from individuals, foundations, other charities and businesses. We do not accept grants, donations or other payments from governments or their agencies. We do not accept commissions to perform research on behalf of others. We do not work on a 'consultancy' basis and donors do not have undue influence on what we say.

Risk review

The primary risks to which NFS is exposed are reputational, financial and loss of an officer. These risks are reviewed at Board Meetings.

Network for a Free Society

Report of the Trustees

Year ended 31 December 2021

Objects

The objects of NFS are to promote the advancement of learning by research into economic and political science and the publication of such research and in particular (1) by promoting the study of the effect of moral and political factors on the operation of economic laws; (2) by advancing knowledge of economic political and international relations; (3) by providing financial support to individuals engaged in research in the field of economic science; and (4) by joining with, collaborating with and supporting other charitable bodies engaged in similar activities.

Aims and strategy

Our goal is to encourage opportunity and prosperity by promoting understanding of the principles of a free and responsible society and the foundations on which it is based: limited government, the rule of law, the protection of private property, free markets and free speech.

We pursue this goal by creating educational material in several languages which is then distributed to colleagues working with students worldwide.

We also facilitate meetings where our mission is explored and explained and fund fellowships to enable attendance by selected individuals who might not be able to pay all of the costs themselves.

Grant making policy

NFS makes grants to individuals and organisations to enable them to run seminars, conferences, essay competitions, camps and workshops where our CDs, books and other material that support our mission will be distributed, explored and discussed; and we make grants to individuals to enable them to attend such events. We also make grants for the authorship of new titles and translation of texts that support the mission, and for publication and distribution in hard or soft copy.

Reserves policy

The Trustees' overall objective is to maintain as high as possible a level of programme activity, and not to accumulate reserves beyond the level appropriate to operational requirements.

The Trustees believe that NFS should hold operating reserves because (i) it has no endowment funding and is entirely dependent for income on donor funding from year to year, which is inevitably subject to fluctuation, and (ii) new programme opportunities frequently arise at short notice. As the levels of income and outgoings cannot be predicted with any certainty, the appropriate level of reserves is likely to fluctuate. The Trustees believe that, as a general principle, the level of operating reserves should be equivalent to six months' budgeted operating expenses.

At 31 December 2021, free reserves, defined by the Charity Commission as unrestricted funds not represented by fixed assets, amounted to £87,877, an increase from the 2020 level of £84,425.

The Trustees have established The Linda Whetstone Free Societies Memorial Fund in honour of our late Chairman. At the date of this report it was not known what level of subscriptions the Fund may receive and whether a revision of reserves policy will be appropriate.

Investment policy

It is the Trustees' policy to manage investments in a conservative manner, appropriate to the Reserves policy. Investments are not regarded as a permanent endowment, and investment income is not reinvested but used to support NFS's work. Funds available for investment, if any, are invested in professionally managed common investment funds. Investment results are reviewed regularly, and policy is reviewed annually. NFS did not hold investments during the year under review. Reserves were held in the form of liquid deposits.

Network for a Free Society

Report of the Trustees

Year ended 31 December 2021

Public Benefit

The Trustees confirm that in exercising their powers and fulfilling their responsibilities in pursuit of the aims described above ("Aims and strategy") they have paid due regard to the guidance on public benefit published by the Charity Commission.

Website

NFS's website is presently the primary means by which it communicates directly with the public. The website is: www.networkforafreesociety.org.

Financial Review

NFS received donations and grants during the year from individuals, charitable foundations and International Policy Network, which enabled programme support in many areas. NFS depends on donations to carry out its programmes which are mostly run by others on a programme-by-programme basis as funds permit. NFS does not have to raise money for general and administrative management, which is provided on a voluntary basis, nor for office costs which are donated. It does, however, need funds for professional services and for temporary assistance with administration, website creation and support.

NFS's total income was £114,199 (of which £31,005 was restricted), compared with £178,413 in 2020. Donations income was £114,138 compared with £178,202 in 2020. Total expenditure was £108,213. Grants totalling £101,032 were made in 2021 to organisations who ran essay competitions, educational seminars, camps and workshops as well as assisting with the production and distribution of CDs. Administration costs were £5,823. NFS prepares its accounts in Sterling; however, almost all donations are received in US Dollars and almost all grants and other disbursements are similarly made in US Dollars. Accordingly, incoming funds are typically held in Dollar form pending use and gains or losses are recorded in the accounts depending on fluctuations in the Sterling-Dollar exchange rate. Details of expenditure may be found in the Notes 3-5 to the Accounts on pages 12-14. Total funds carried forward at 31 December 2021 were £99,738, of which £11,861 were restricted funds.

Programme Activities

Fifteen years ago, Linda Whetstone, realising there were many individuals keen to share the ideas of liberty with others in their country but lacking access to books for discussion, had the inspiration to create a mini library containing 100 core texts of classical liberalism, on a CD. She raised the money from generous donors, obtained copyrights, masterminded production, and distributed them far and wide. Today, despite the obsolescence of the technology in more developed countries, they are still requested from countries where they continue to be a practical means for dissemination of ideas, and in 2021 in Afghanistan alone 30,000 copies of a locally adapted version *Ideas for Peace & Prosperity* were distributed in both Dari and Pashto languages,

At the same time, NFS's reach extended across people of varying degrees of familiarity with the basic concepts of a free society so NFS became an active partner with others in commissioning introductory books which have been enthusiastically received. During 2021, eight of these were in various stages of publication, translation or active dissemination by partner organisations with NFS support. As with CDs from the start of NFS's programme, NFS makes it a condition of grant support to each project that there be an active and well-thought-out plan to promote a book's use.

The limitations of a single language also became apparent, so an active programme of translation was developed, drawing on the talents of network partners. This not only increased reach within a country but enabled use of a book or text across borders and, indeed, worldwide through cultural diaspora. In the course of 2021, translations of eight texts were under way into Arabic, Armenian, Chichewa, Dari, Farsi, French, Hausa, North Macedonian, Portuguese, Russian, Swahili and Urdu. These will expand access in Central and South Asia, the Middle East and North Africa, East and West Africa, Southern Europe, and South America.

Network for a Free Society

Report of the Trustees

Year ended 31 December 2021

NFS partners have capitalised on the opportunities provided by an expanding range of means of communication, at the same time creating approaches best suited to their country's demography and culture. In 2021, events were held as conferences, workshops, debates, webinars and on television and radio, and ideas shared through social media as well as by newsletters, reaching very large numbers of people and attracting high levels of interest.

The range of people reached has also increased dramatically over the years and in 2021 partners were able to engage – using material appropriate for each group - with business people, professionals, journalists, government officials, faculty heads, academics, graduate students, undergraduates, and high school students and their teachers, for whom, in Tanzania and Uganda, teachers' guides were provided.

Organisations and projects supported by NFS in 2021

The Afghan Economic and Legal Studies' Academy Project, Silk Road Radio Station and the printing and distribution of books and the CD. AELSO continued to conduct active and extensive programmes right up to the final hours before the Taliban takeover. These included the distribution and promotion of *The Islamic Foundations of a Free Society*, *An Introduction to Entrepreneurship* and *An Introduction to Democracy*, translated into Dari. NFS provided support so that staff were able to reach safety and modified programmes were restarted in different formats. Demand within Afghanistan for publications remains strong.

The Alternate Solutions Institute's 3 day Annual Residential Workshop in Khanaspur, Pakistan engaged nearly 40 participants, despite Covid restrictions, who studied current economic problems in Pakistan and their solutions. The Workshop is attracting applicants from neighbouring countries and there are plans to broaden the programme.

In Armenia, additional copies of *Common Sense Economics*, in Armenian, were distributed in universities in Yerevan and other cities.

In response to COVID, the Islam and Liberty Network held its 8th annual workshop online, for religious scholars, social scientists, teachers and members of civil society. The main themes of the discussion were the religious, economic and political dimensions of freedom within the context of Islam and of Muslim-majority societies. The balance of funding provided by NFS will be invested in creating a range of virtual activities including an online academy.

Bikalpa, an Alternative held a one-day symposium on *Freedom and Entrepreneurship* which provided 85 participants with a broad understanding of why these are imperative to bringing prosperity to Nepal.

In Nigeria, Global African Christians for Liberty translated, distributed and promoted *The Foundations of Free Society* into Hausa through seminars for students and other young people in the strife-afflicted northern, and Hausa-speaking, parts of the country. The book is also now available in audio form.

Also in Nigeria, Liberty International West Africa held their well-attended 3-day Global Capitalism Awareness Events for high school and university students, based on copies distributed to students of *A Beginners Guide to Liberty* edited by Richard Wellings and *Classical Liberalism* by Eamonn Butler. Students were from a range of faculties and from undergraduate to DPhil levels.

The Centre for Development and Enterprise - Great Lakes in Burundi, DR Congo and Rwanda ran extensive programmes in each country. Amongst these, CDE's Freedom Week attracted 1,731 applicants engaging a wide range of opinion-formers and policy-makers. The programme included a Francophone Colloquium, Economic Summit, Women Leaders and Liberty Forum, and Liberty seminars for journalists and bloggers. The translated *An Introduction to Entrepreneurship* was promoted through workshops and conferences and donated to libraries. And the annual International Quiz contest "Why Free Society?" was held at university campuses in each country in collaboration with Students for Liberty.

Network for a Free Society

Report of the Trustees

Year ended 31 December 2021

Liberty Sparks in Tanzania continued to publish, distribute and promote classical liberal books in Swahili, making notable progress in universities at both faculty and student level, including a teacher training college. Active discussions took place on radio and television and an essay competition attracted 265 entrants, a fourfold increase.

In Ghana, the Institute for Liberty and Policy Innovation printed and distributed *Foundations of a Free Society and Public Choice – A Primer* and distributed the CD Ideas for a Free Society provided by NFS. These were distributed at student Opportunity Summits at two universities and are available in libraries and amongst student reading and discussion clubs as well as for the general public. ILAPI also held its annual training workshop for journalists virtually, attracting participants from across Africa.

Action for Liberty and Economic Development in Ghana had notable success, running their main project postponed from 2020. State high school students (1,306 in 17 schools) received 31 hours of teaching in economics and entrepreneurship, using a book especially prepared for them with a Teachers' Guide to help them give the course.

In South Sudan, Students for Liberty and Entrepreneurship ran their Inter-university Caravan and weekly radio messaging and quizzes. Students were introduced to concepts such as democracy, tolerance, market economy, individual liberty entrepreneurship and the rule of law. Broadcast seminars on classical liberal books, in both Arabic and English, achieved a high level of audience engagement.

In Côte D'Ivoire, Audace Institut Afrique published (in French) their study *How can small business be rescued in their early years?* The study made it possible to better understand the difficulties encountered by young SMEs and startups in Côte D'Ivoire, to make proposals to improve the business environment, and to enable young entrepreneurs to better understand the cultural context for their projects.

In North Macedonia, Libertia Institute has translated *Foundations of a Free Society* into Macedonian; the publication and launch in universities has been deferred to the new 2022 academic year, because of COVID restrictions.

In Pakistan, National Influencers translated *Foundations of a Free Society into Pashto*, opening up an avenue for the ideas to reach a significant new group of people in Pakistan and Afghanistan.

Large numbers of volunteers were engaged in the execution of these projects, to whom we are very grateful for their time, hard work, enterprise and enthusiasm..

Future

Network partners will complete in 2022 a number of projects for which support was given in 2021. The Institute of Economic Affairs is providing oversight assistance to NFS and helping to maintain relationships with partners whom NFS has supported in the past. Interest amongst partners in the publications-based programmes which NFS has facilitated, particularly those involving translations, continues to be very strong.

The level of support NFS is able to provide to partners in future will depend largely on the success of the appeal for donations to The Linda Whetstone Free Societies Memorial Fund. Subject to this, the Trustees intend to continue to support events where the concepts of a free society will be explored and promoted in countries where there is little awareness of them, and the translating and publication of classical liberal books in languages where they are currently barely available.

Network for a Free Society

Report of the Trustees

Year ended 31 December 2021

Statement as to Disclosure of Information

The Trustees who were in office on the date of these financial statements have confirmed that, as far as they are aware, there is no relevant information of which the independent examiner is unaware. Each of the Trustees has confirmed that he/she has taken all the steps that he/she ought to have taken as a Trustee in order to make himself/herself aware of any relevant information and to establish that it has been communicated to the examiner.

Trustees' responsibilities in relation to the financial statements

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

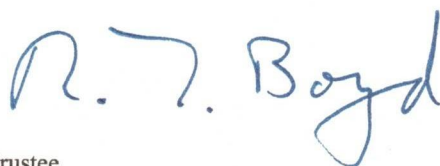
The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the [Charities SORP](#);
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Trustees and signed on their behalf by



Trustee

30th May, 2022

Network for a Free Society
Report of the Independent Examiner
Year ended 31 December 2021

Independent Examiner's Report to the Trustees of the Network for a Free Society.

I report to the charity trustees on my examination of the accounts of the Network for a Free Society (the Trust) for the year ended 31 December 2021.

Responsibilities and basis of report.

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5) (b) of the Act.

Independent examiner's statement.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.



Mark Bullock FCA
Murphy Salisbury Limited
Chartered Accountants
15 Warwick Road
Stratford upon Avon
Warwickshire
CV37 6YW

30/5/ 2022

Network for a Free Society

Statement of Financial Activities

Year ended 31 December 2021

	Notes	Unrestricted Income Funds	Restricted Income Funds	Total Year to 31 December 2021	Total Year to 31 December 2020
		£	£	£	£
Income and Endowments from:					
Donations and legacies	1	83,133	31,005	114,138	178,202
Investments	2	6	-	6	211
Other: foreign exchange gains		55	-	55	-
TOTAL		83,194	31,005	114,199	178,413
Expenditure on:					
Raising funds	3	1,358	-	1,358	1,696
Charitable activities:					
Grants	4	72,561	28,471	101,032	181,045
Support costs		5,823	-	5,823	7,046
TOTAL	5	79,742	28,471	108,213	189,787
Net income/(expenditure), being net movement in funds		3,452	2,534	5,986	(11,374)
Reconciliation of Funds:					
TOTAL FUNDS BROUGHT FORWARD	11	84,425	9,327	93,752	105,126
TOTAL FUNDS CARRIED FORWARD	11	87,877	11,861	99,738	93,752

All of the above results are derived from continuing activities.

All gains and losses in the year are included above.


Network for a Free Society

Balance Sheet

As at 31 December 2021

	Notes	At 31 December 2021 £	At 31 December 2020 £
Current Assets:			
Debtors	8	-	35
Cash at bank		103,698	97,157
		<hr/> 103,698	<hr/> 97,192
Creditors: amounts falling due within one year	9	(3,960)	(3,440)
		<hr/> 99,738	<hr/> 93,752
Net current assets			
		<hr/>	<hr/>
TOTAL NET ASSETS	10	<hr/> 99,738	<hr/> 93,752
The funds of the charity:			
Unrestricted funds	11	87,877	84,425
Restricted funds	11	<hr/> 11,861	<hr/> 9,327
Total charity funds	11	<hr/> 99,738	<hr/> 93,752

Approved and authorised for issue by the Trustees on 30th May, 2022
and signed on their behalf by


Trustee

The notes on pages 11 to 15 form part of these accounts.

Network for a Free Society

Principal Accounting Policies

Year ended 31 December 2021

(a) Basis of preparation and going concern

The financial statements have been prepared under the historical cost convention in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Charities Act 2011.

The Charity constitutes a public benefit entity as defined by FRS 102.

The Trustees confirm that at the time of approving the financial statements, there is a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future.

(b) Donations and legacies

Donations and legacies are included in the year in which they are receivable, which is when the charity becomes entitled to the resource with reasonable certainty having met all the conditions for its receipt and it can be measured reliably.

(c) Investment income

Investment income is accounted for in the period in which the charity is entitled to receipt.

(d) Expenditure

Expenditure is included on an accruals basis.

Expenditure on raising funds comprise those costs incurred in raising the media profile of the charity and encouraging voluntary donations together with any direct costs of preparing applications for funds.

Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year-end are noted as a commitment, but not accrued as expenditure.

Administration costs are those costs incurred in providing a central resource to manage the office of the charity on a day to day basis together with any legal and professional costs, including accountants' fees, and Trustees' expenses incurred in fulfilling the statutory obligations of the charity.

(e) Fund accounting

Details of the nature and purpose of each fund is set out in Notes 10 and 11. Restricted funds are those donated to the charity for a specific purpose.

(f) Foreign exchange

Assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of transaction. All differences are taken to the Statement of Financial Activities.

(g) Allocation of expenditure

Expenditure is allocated to a particular activity where the cost relates directly to that activity.

(h) Recognition of liabilities

Liabilities are recognised when either a constructive or legal obligation exists.

Network for a Free Society

Notes to the Financial Statements

Year ended 31 December 2021

1. Donations and legacies

	Unrestricted £	Restricted £	Total 2021 £	Unrestricted £	Restricted £	Total 2020 £
Donations	83,133	31,005	114,138	55,348	122,854	178,202
Total	81,133	31,005	114,138	55,348	122,854	178,802

2. Investment income

	Unrestricted £	2021 £	Unrestricted £	2020
COIF – deposit interest	6	6	211	211
Total	6	6	211	211

3. Raising funds

	Unrestricted £	Restricted £	Total 2021 £	Unrestricted £	Restricted £	Total 2020 £
Communication	1,358	-	1,358	1,696	-	1,696
Total	1,358	-	1,358	1,696	-	1,696

Network for a Free Society

Notes to the Financial Statements

Year ended 31 December 2021

4. Grants payable

	Unrestricted £	Restricted £	2021	2020
Advocata Institute, Sri Lanka	1,847	-	1,847	3,661
Action for Liberty and Economic Development, Uganda	6,643	1,486	8,129	14,754
Afghanistan Economic and Legal Studies Organisation	11,085	2,956	14,041	17,573
Alternate Solutions Institute, Pakistan	3,695	-	3,695	5,126
Arab Center for Scientific Research and Humane Studies	-	3,717	3,717	17,574
Audace Institut Afrique	-	-	-	7,893
Bikalpa, An Alternative, Nepal	2,217	-	2,217	2,197
Centre for Development and Enterprises Great Lakes, Burundi	10,345	7,944	18,289	21,967
Centre for Civil Society, India	-	-	-	3,463
Center for Enterprise and Opportunity, Armenia	1,774	-	1,774	10,251
Face of Liberty International, Nigeria	1,478	-	1,478	-
Global African Christians for Liberty Initiative	4,202	5,000	9,202	1,495
Great Liberal Thinkers, Armenia	-	-	-	3,138
Institute for Liberty and Policy Innovation, Ghana	1,478	-	1,478	5,858
Islam and Liberty Network Foundation	6,535	7,368	13,903	11,716
Lebanese Institute for Market Studies	-	-	-	8,787
Libertania, Center for Contemporary Politics, North Macedonia	2,956	-	2,956	-
Lithuanian Free Market Institute	-	-	-	3,944
School of young Liberals, Armenia	-	-	-	10,983
Liberty International, West Africa	1,478	-	1,478	-
Liberty Sparks/SFL, Tanzania	7,474	-	7,474	16,841
National Influencers, Pakistan	2,513	-	2,513	-
Students for Liberty, Burundi	2,217	-	2,217	-
Students' Organization for Liberty and Entrepreneurship, South Sudan	296	-	296	3,661
The White Assembly, Afghanistan	-	-	-	7,966
Grants to Individuals	4,328	-	4,328	2,197
Total	72,561	28,471	101,032	181,045

Network for a Free Society

Notes to the Financial Statements

Year ended 31 December 2021

5. Total expenditure

Costs directly related to activities:	2021	2020
Raising funds:		
Communication	1,358	1,696
Support costs:		
Accounting and office costs	2,244	1,544
Bank charges	1,179	1,138
Losses on foreign exchange	-	1,964
Governance costs:		
Independent examiner's fees	2,400	2,400
	5,823	7,046
Charitable activities:		
Grants	101,032	181,045
Total resources expended	108,213	189,787

6. Staff costs and remuneration of trustees

The charity had no employees during either the current or previous years.

None of the Trustees received any remuneration or expenses, in relation to their role as Trustee of the charity, from, or made any donations to, the charity during either the current or previous years, except as stated in the paragraph below.

During the year, Linda Whetstone donated £10,000 to NFS.

There were no amounts outstanding to any Trustee at this or the previous year end.

Senior management responsibilities were assumed by the Chairman, and from 15 December have been assumed by the Executive Committee. Neither the Chairman, nor the Executive Committee receive any remuneration.

7. Taxation

The charity is exempt from corporation tax on its charitable activities.

8. Debtors

	2021	2020
	£	£
Prepayments	-	35
Total	-	35

9. Creditors: amounts falling due within one year

	2021	2020
	£	£
Accruals	3,960	3,440
Total	3,960	3,440

Network for a Free Society

Notes to the Financial Statements

Year ended 31 December 2021

10. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £	2020 Total Funds £
Current Assets	91,837	11,861	103,698	97,192
Current Liabilities	(3,960)	-	(3,960)	(3,440)
Total	87,877	11,861	99,738	93,752

11. Unrestricted and restricted funds

	At 1 January 2021 £	Incoming Resources £	Outgoing Resources £	At 31 December 2021 £
Unrestricted funds	84,425	83,194	(79,742)	87,877
Restricted funds:				
Doorways to Discovery project	8,159	19,805	(16,103)	11,861
Hausa Translations	-	5,000	(5,000)	-
Support for Islam and Liberty				
Network Foundation	1,168	6,200	(7,368)	-
Total restricted funds	9,327	31,005	(22,433)	11,861
Total funds	93,752	114,199	(108,213)	99,738

Unrestricted funds -- comprise those funds which the Trustees are free to use in accordance with the charitable objects.

Restricted funds -- are funds which have been given for particular purposes and projects as listed in the table above.

12. Related Party Transactions

There were no related party transactions for the year ended 31 December 2021.